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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

ENDICOTT REALTY CORP.,

Chapter 11

Case No.

Debtor.

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LOCAL RULE 1007 AFFIDAVIT

STATE OF NEW YORK)
COUNTY OF WESTCHESTER)ss.:

Frederic Braunshweiger, being duly sworn, deposes and says:

1. I make this affidavit as President and sole shareholder of Endicott Realty Corp., (the "Debtor") pursuant to Rule 1007 of the Local Rules of the U.S. Bankruptcy Court for the Southern District of New York.

2. This case was not originally commenced under Chapter 7; thus, no Trustee has been appointed. There is no prior bankruptcy case now or previously pending in respect of the Debtor.

3. The Debtor was a meat processing and purveying company serving restaurants, hotels and other fine dining establishments throughout the New York City metro area. The Debtor operated its business out of the cooperative property it owned by Endicott Realty located at Hunts Point Cooperative Market, Unit B-12, Bronx, New York 10474.

4. In or about April of 2018 a critical employee of the Debtor left the Debtor's employ and began working with a competitor. The employee enticed the Debtor's long-term customers to continue to do business with him at the competing business. As a result, the Debtor lost its entire customer base and was no longer able to operate.

5. Due to the failure of its business the Local 202, International Brotherhood of Teamsters, AFL-CIO, (the "Union") held the Debtor liable for "withdrawal liability" under the Collective Bargaining Agreement. The Union considered the Debtor's cessation of business as a "full withdrawal" from the pension plan and assessed liability to the Debtor in excess of \$600,000.00.

6. Thereafter, on or about January 10, 2019, the Union commenced an action in the District Court for the Southern District of New York captioned DANIEL KANE JR., CHARLES MACHADIO, ROGER MARINO, MYRA GORDON, ANDEREW ROY and VINCENT PACIFICO as TRUSTEES OF THE UNITED TEAMSTER PENSION FUND "A" against ENDICOTT MEATS INC *et. al.*

7. As part of the suit against the Debtor, the Union also asserted liability against an affiliated entity, Endicott Realty Corp., on the basis of common control.

8. The Debtor needs the protection of the Bankruptcy Court to expeditiously liquidate its remaining assets, determine and pay the claims against its estate, and dissolve its affairs pursuant to the rights granted to it by the Bankruptcy Code.

9. HSBC Bank USA has an outstanding loan to the Debtor in the approximate amount of \$34,772.10 which is secured against the Debtor's assets. The Debtor is also liable to Signature Bank on account of an outstanding loan which is collateralized by the assets of the Debtor's affiliated entity, Endicott Realty Corp.

10. The Debtor's books and records are located at 10 Steward Place, White Plains, New York 10603, the residence of Frederic Braunshweiger.

11. The Debtor intends to continue the operation of its business as a debtor-in-possession pursuant to the provisions of Code Sections 1107 and 1108.

12. The names and addresses of the known creditors are listed in and attached to the petition.

13. Attached to the petition is a list of the holders of the 20 largest unsecured claims, including their names, addresses, telephone numbers, persons familiar with the accounts, if any, the amount of the claims and an indication of whether the claims are contingent, unliquidated, disputed, or partially secured.

14. The Debtor's secured creditors are as follows:

a) Signature Bank
565 Fifth Avenue
New York, NY 10017

b) HSBC Bank USA
452 Fifth Avenue
New York, NY 10018

15. A summary of the Debtor's estimated assets and liabilities follows:

1. Assets: \$100,000.00

2. Liabilities: Approximately \$773,031.10

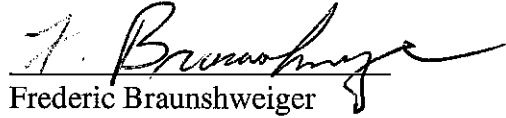
16. There are no publicly held shares of stock, debentures or other securities.

17. None of the Debtor's property is in the possession or custody of any custodian, public officer, mortgagee, pledgee, assignee of rents, or secured creditor or agent for any such entity.

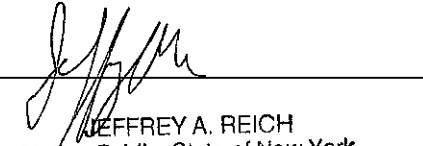
18. The estimated amount of the monthly gross payroll to employees exclusive of officers and directors for the 30-day period following the filing of the Chapter 11 petition is approximately \$0.00. No payments to any consultants are contemplated during the next thirty days. The estimated amount of payments to independent contractors for the next thirty (30) days is approximately \$0.00. The estimated amount of the monthly gross payroll to the officers of the Debtor for the 30-day period is \$0.00

19. The estimated amount of the monthly expenses for operating expenses is \$0.00.

20. For the 30-day period following the filing of the Chapter 11 petition, it is estimated that the cash receipts will total approximately \$0.00


Frederic Braunshweiger

Sworn to before me this
28th day of October, 2019


JEFFREY A. REICH
Notary Public, State of New York
No. 02RE6044498
Qualified in Westchester County
Commission Expires Dec. 14, 2020